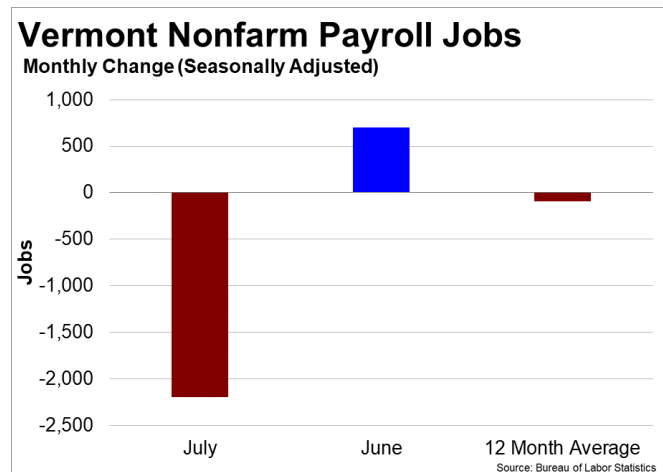
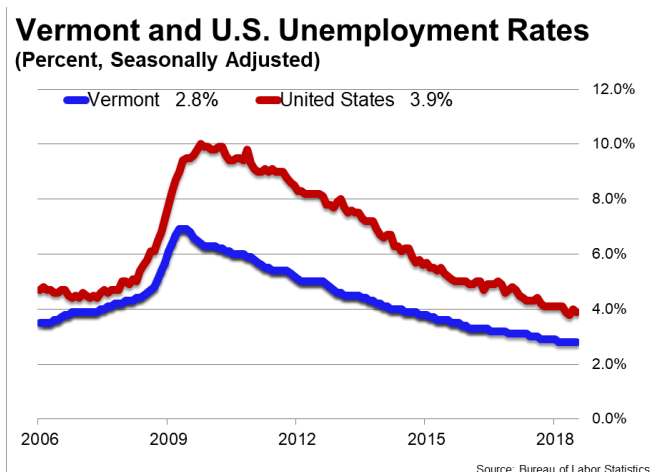




August 17, 2018

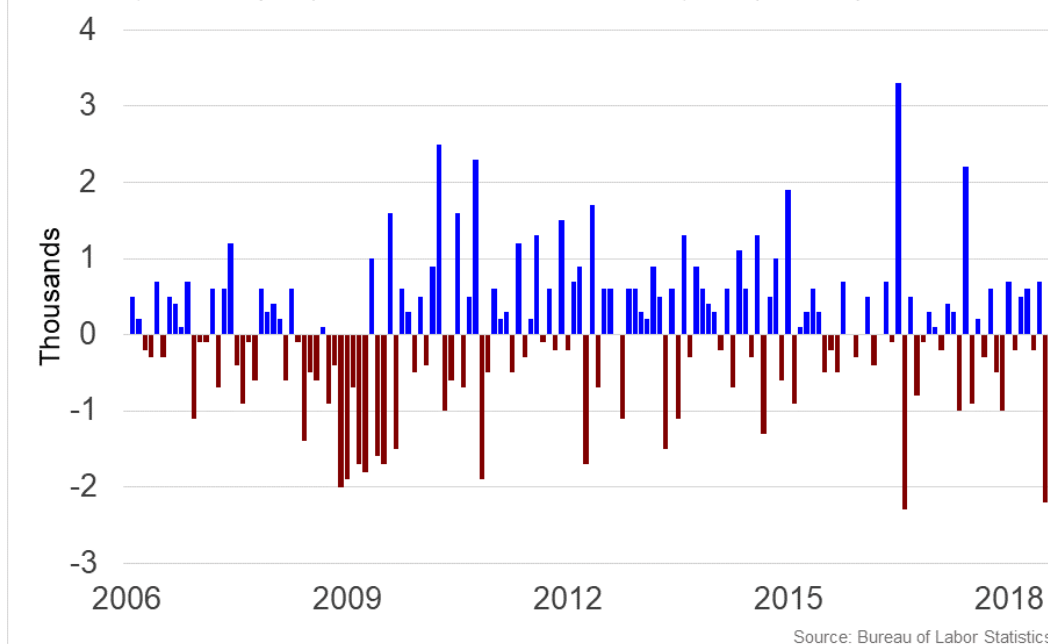
Summary

- **Vermont lost 2,200 jobs and the unemployment rate was unchanged at 2.8 percent in July** according to Bureau of Labor Statistics (BLS) data.
- **Over the past twelve months, Vermont lost 1,100 jobs** and the unemployment rate fell by 0.2 percentage point from 3 percent.
- **In July, Vermont's private sector lost 2,300 jobs** and over the past twelve months it declined by 900 jobs.
- The number of **unemployed Vermonters rose by 69 in July**, and over the past year 4,766 Vermonters found jobs.
- Vermont's **labor force participation rate decreased to 67.5 percent** from 67.6 percent in July. Since last year, the labor force participation rate rose 0.6 percentage point.
- The national unemployment rate **declined by 0.1 percentage point to 3.9 percent in July**. State employment and unemployment data for August is scheduled for release on September 21, 2018. The national employment situation report for August will be released on Friday, September 7, 2018.



Vermont Nonfarm Payroll Jobs

Monthly Change (Thousands, Seasonally Adjusted)



Vermont Payroll Employment

Vermont lost 2,200 jobs, or 0.70 percent, on a seasonally adjusted basis during July. In the prior month, Vermont added 700 jobs. Over the past twelve months, nonfarm payrolls in Vermont declined by 1,100, or 0.35 percent. Vermont nonfarm payroll employment has increased in 6 of the past 12 months.

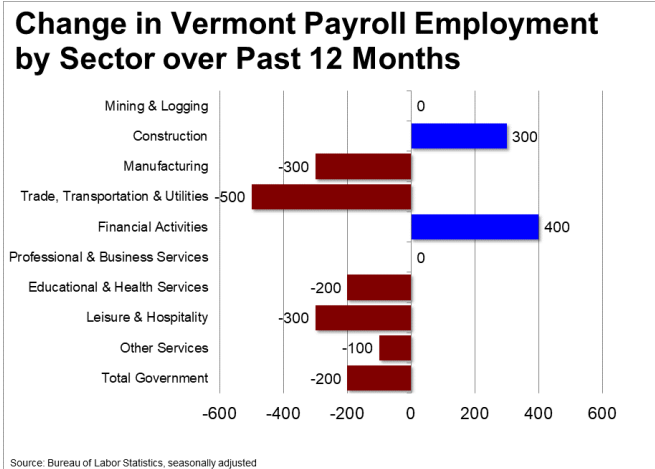
Nationally, nonfarm payrolls increased by 157,000 jobs in July, or 0.11 percent. Over the 12-month period ending July 2018, nonfarm payrolls grew by 2,400,000 jobs, or 1.64 percent. Vermont ranks 27th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During July, Vermont's private-sector lost 2,300 jobs, or 0.89 percent. The private-sector in Vermont added 200 jobs in the prior month. Over the past twelve months, private-sector payrolls in Vermont declined by 900, or 0.35 percent. Vermont private-sector payroll employment has increased in 7 of the past 12 months.

Nationally, private-sector payroll jobs increased by 170,000 jobs in July, or 0.13 percent. Over the past 12 months, the nation's economy has added 2,392,000 jobs in the private-sector, an increase of 1.92 percent. Vermont ranks 27th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

The best performing sectors on a seasonally adjusted basis during July were Total Government (+100) and Construction (unchanged). The poorest performing sectors during the month were Educational & Health Services (-900) and Professional & Business Services (-300).

The best performing sectors during the last twelve months were Financial Activities (+400) and Construction (+300). The poorest performing sectors during the last twelve months were Trade, Transportation & Utilities (-500) and Leisure & Hospitality (-300).



Vermont Labor Force Statistics

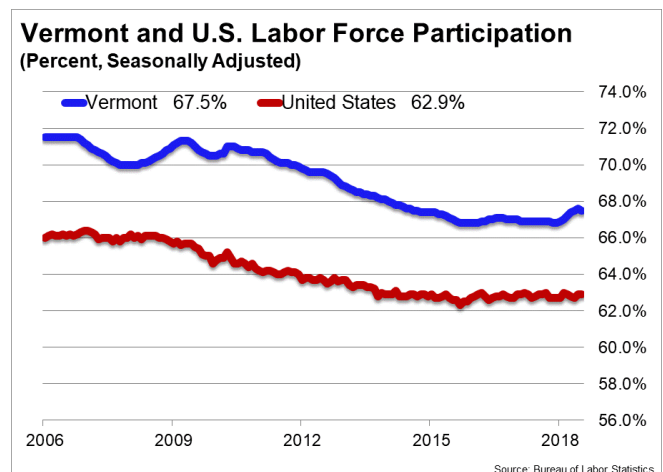
Labor Force Participation

The labor force participation rate in Vermont declined to 67.5 percent in July from 67.6 percent the prior month. Among the 50 states and the District of Columbia, 10 have a higher labor force participation rate than Vermont. The labor force participation rate in Vermont is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Vermont was 71.3 percent in May 2009. The series high for the labor force participation rate in Vermont occurred in August 1999 when the labor force participation rate hit 72.6 percent. The 10-year low for the labor force participation rate was 66.8 percent in December 2017. The series low for the labor force participation rate occurred in March 1976 when the labor force participation rate hit 62.6 percent. The national labor force participation rate was unchanged at 62.9 percent, but remains near its 38-year low of 62.4 percent.

Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the Vermont civilian noninstitutionalized population 16 years and older counted as employed, declined to 65.6 percent in July from 65.7 percent the prior



month. Among the 50 states and the District of Columbia, 10 have higher employment-to-population ratios than Vermont. The employment-to-population ratio in Vermont is 0.8 percentage point higher than a year earlier.

The 10-year high for the employment-to-population ratio in Vermont was 67.1 percent in September 2008. The series high for the employment-to-population ratio in Vermont occurred in August 1999 when the employment-to-population ratio hit 70.5 percent. The 10-year low for the employment-to-population ratio was 64.5 percent in December 2015. The series low for the employment-to-population ratio occurred in April 1976 when the employment-to-population ratio was 57.2 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 60.5 percent in July. That rate was 0.3 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

